

Late Backup

(insert)

Burnet
Crestview
Manor
North Campus
Riverside
S. Congress

#25
MAP

of low-income renters who live in market rate affordable units and are transit-dependent; and

~~#14~~ ^{#15} WHEREAS, the Corridor Housing Preservation Tool currently provides data on how eight Austin corridors ^{area} compare in terms of the job access they provide to low-wage workers via transit, the existing stock of affordable housing vulnerable to loss through redevelopment or expiring subsidies, and the intensity of current market pressure; and

So. Lamar
West Austin

~~#15~~ ^{#16} WHEREAS, efforts have begun to implement a privately managed affordable housing strike fund (Strike Fund) which could purchase market affordable properties at risk of demolition or redevelopment; and

~~#16~~ ^{#17} WHEREAS, the Corridor Housing Preservation Tool could help guide financial investments and other public interventions to the properties along corridors most at risk for becoming less affordable, and in doing so, help work toward ensuring that Austin stays as affordable as possible for low wage workers such as bus drivers, musicians, service industry workers, daycare providers, and the many other individuals who are vital to our community's continued success;

NOW, THEREFORE,

BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF AUSTIN:

The City Manager is directed to consider using the Corridor Housing Preservation Tool to help assess current conditions and set corridor-specific numeric goals for the creation and preservation of affordable housing for priority corridors throughout Austin, beginning with those corridors that will receive funding through the 2016 Mobility Bond.

BE IT FURTHER RESOLVED:

Using the Strategic Housing Plan and other preservation reports and plans as the foundation, the City Manager is directed to identify any additional resources or strategies for leveraging transportation and infrastructure investments and coordinating with the Strike Fund to retain and create affordable housing along Austin's corridors.

BE IT FURTHER RESOLVED:

The City Manager is further directed to report at least twice per year on the provisions contained within the resolution so that Council can be apprised of where development is occurring along corridors and what progress the City is making toward meeting its goals for affordable housing in those areas.

ADOPTED: _____, 2017

ATTEST: _____

Jannette S. Goodall
City Clerk